

ASSEMBLY BILL

No. 1423

Introduced by Assembly Member Dutra

February 21, 2003

An act to amend Section 11504 of the Business and Professions Code, relating to common interest development managers.

LEGISLATIVE COUNSEL'S DIGEST

AB 1423, as introduced, Dutra. Common interest development managers.

Existing law defines a certified common interest development manager and requires a person who provides or contemplates providing the services of a common interest development manager to disclose specified information to the board of directors of the community association.

This bill would make a nonsubstantive change to these provisions.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 11504 of the Business and Professions
2 Code is amended to read:
3 11504. On an annual basis, a person who either provides or
4 contemplates providing the services of a common interest
5 development manager to a community association, as defined in
6 Section 11501, shall disclose to the board of directors of the
7 community association the following information:

1 (a) Whether or not the ~~community~~ *common* interest
2 development manager is certified, as defined in Section 11502.

3 (b) The name, address, and telephone number of the
4 professional association that certified the common interest
5 development manager, the date the manager was certified, and the
6 status of the certification.

7 (c) The location of his or her primary office.

8 (d) Prior to entering into or renewing a contract with a
9 community association, the common interest development
10 manager, whether certified or not, shall disclose to the governing
11 board of the community association whether the fidelity insurance
12 of the community manager or his or her employer covers the
13 operating and reserve funds of the community association. This
14 requirement may not be construed to compel or require a
15 community association or common interest development manager
16 to require fidelity insurance.

17 This section may not preclude a common interest development
18 manager from disclosing information as required in Section
19 1363.1 of the Civil Code.

